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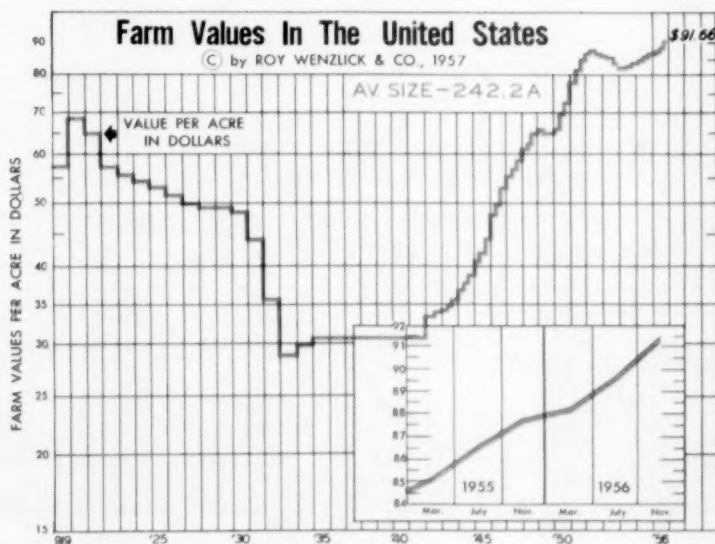
*Real Estate Economists, Appraisers and Counselors*

### FARM VALUES UP 4.3% IN LAST YEAR

**I**N 1952, farm values on the average in the United States reached an all-time high of \$88.09. This was followed by a steady but slight decline, until March 1954, when farms sold on the average for \$83.13 per acre. Since that time there has been a steady and consistent rise, until the average selling price today is \$91.66, a rise during the past year of 4.3%. In studying the price behavior of farm lands in the 48 States, it is found that many divergent trends exist in different sections of the country. In six States, farm values actually dropped during the past year by percentages varying from 1 to 5%, with the poorest record being made by Colorado, with a drop of 5%. Arizona showed no change in farm values, leaving 41 States in which farm values increased from 1 to 18%.

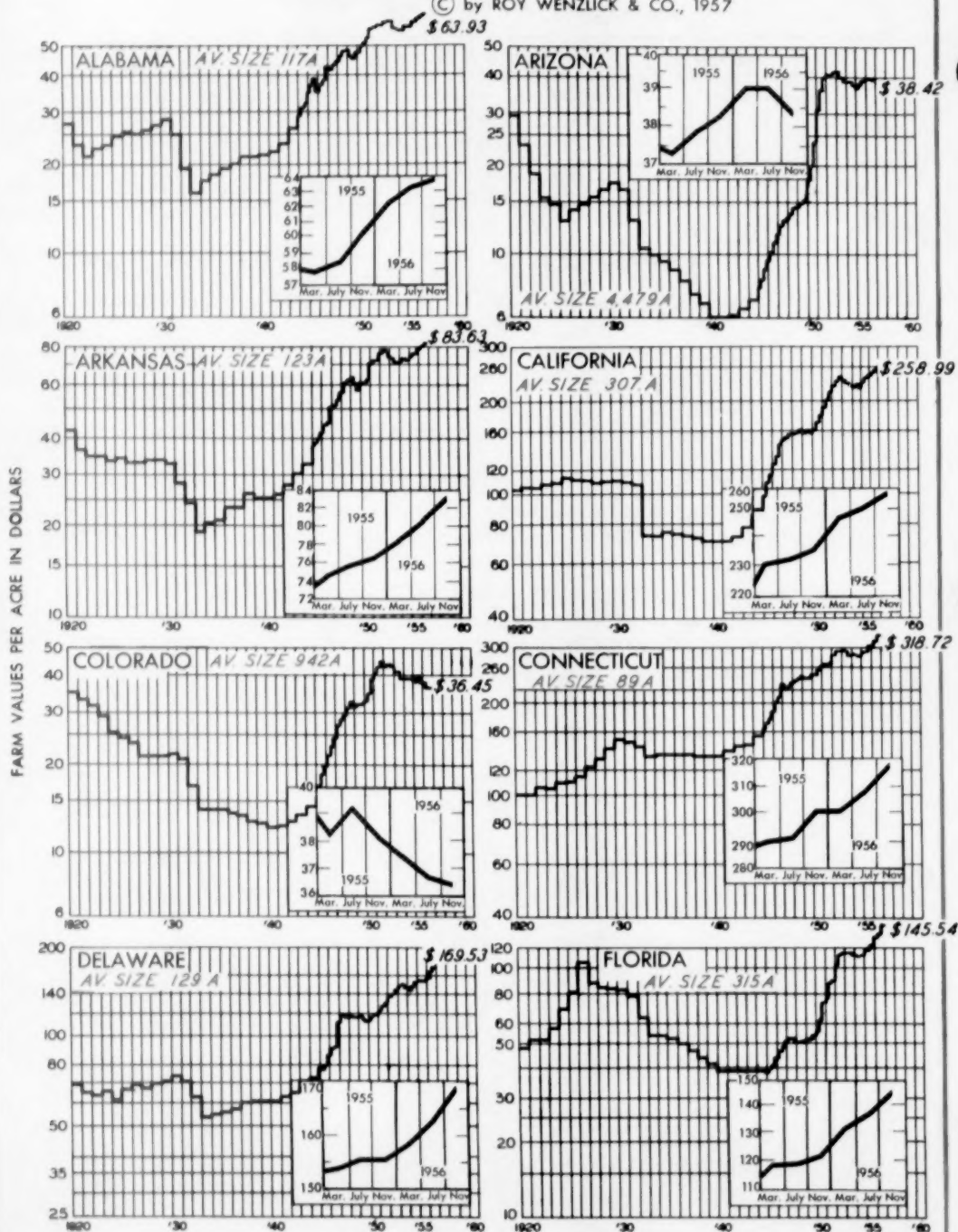
All the States in which farm values declined or remained stationary were in the same area and touching each other. These States and the percentages, in order of the magnitude of drop, were as follows: Colorado, -5%; Utah, -4%; Kansas, -2%; Wyoming, -2%; Nebraska, -1%; New Mexico, -1%; and Arizona, 0%.

(cont. on page 206)



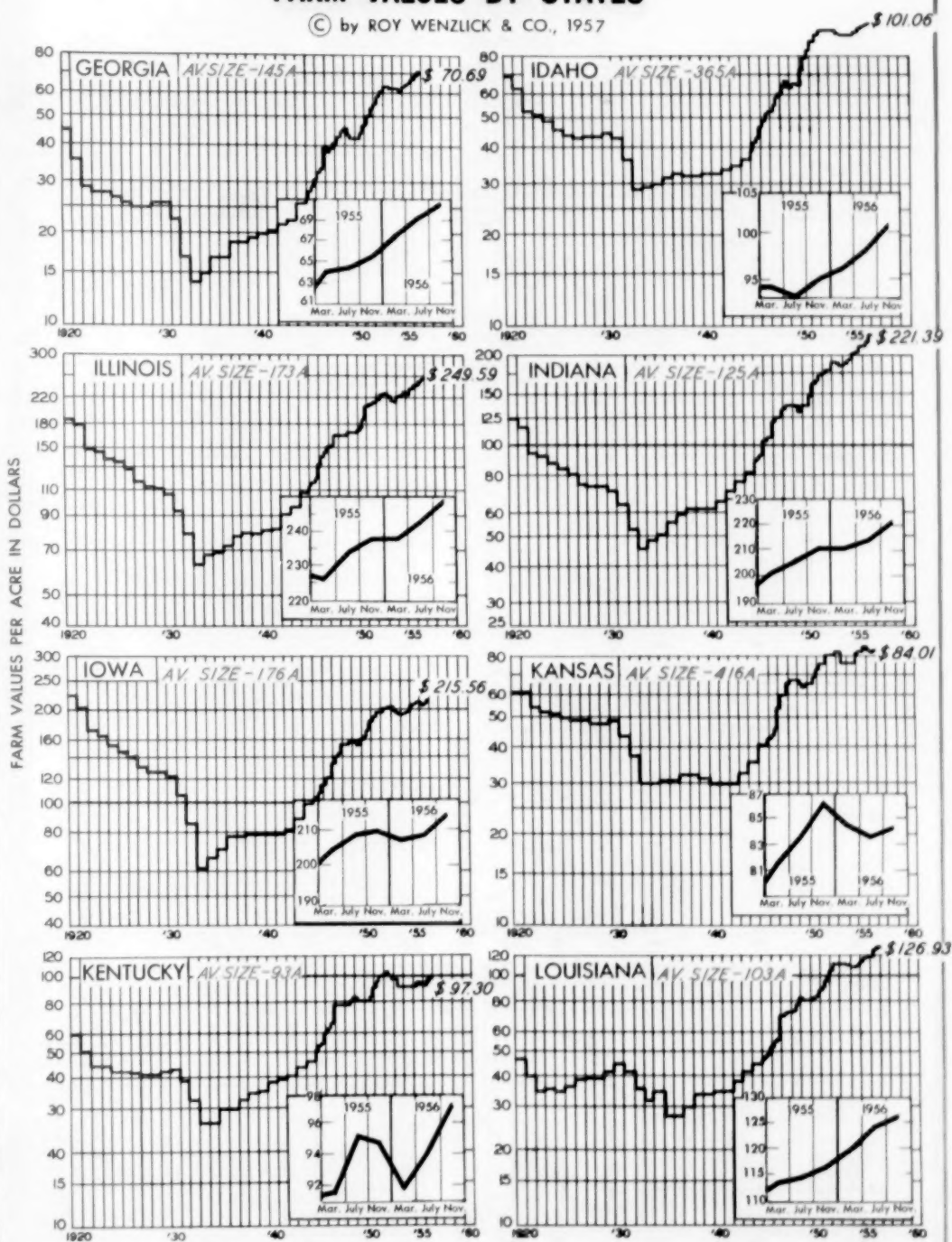
# FARM VALUES BY STATES

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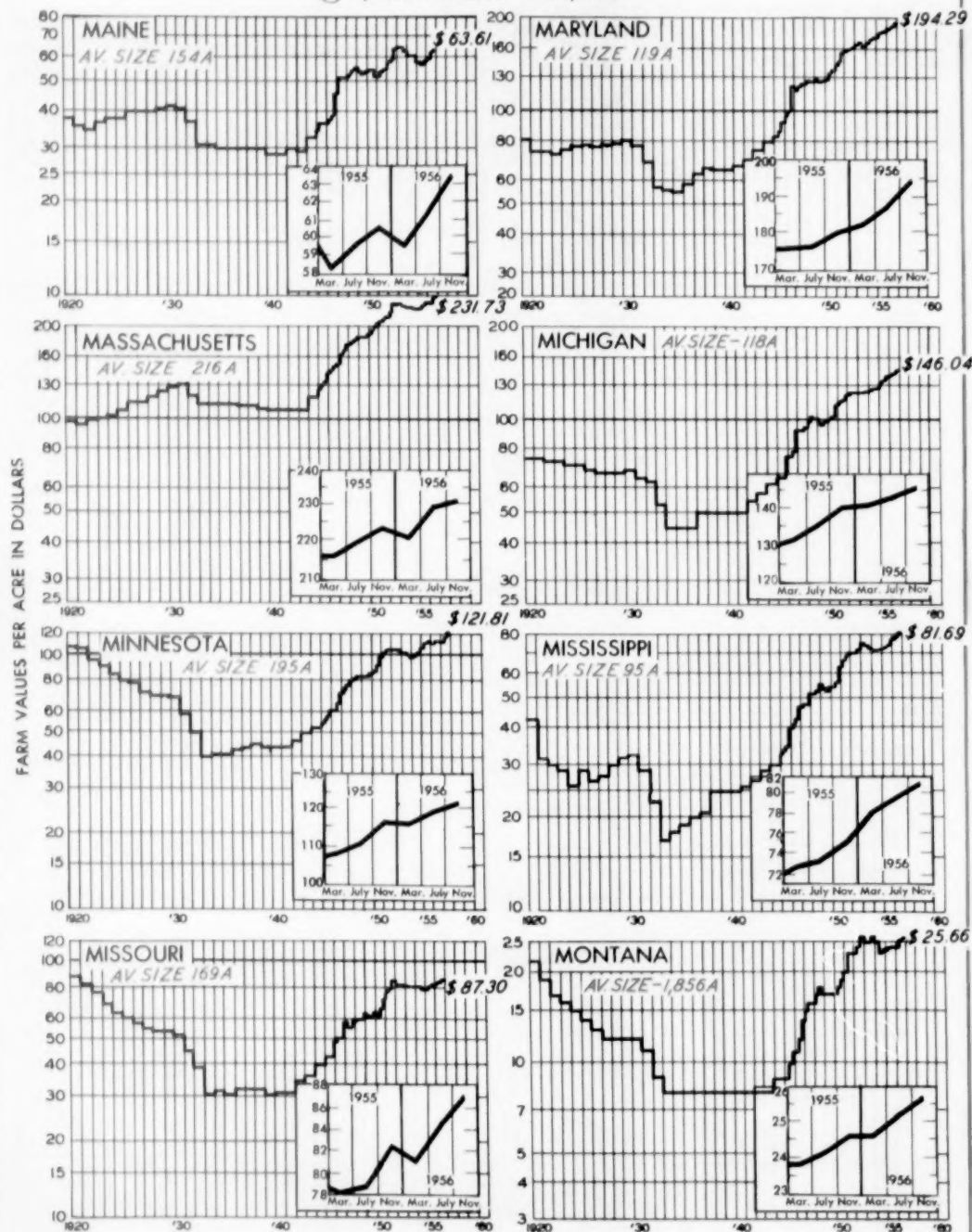
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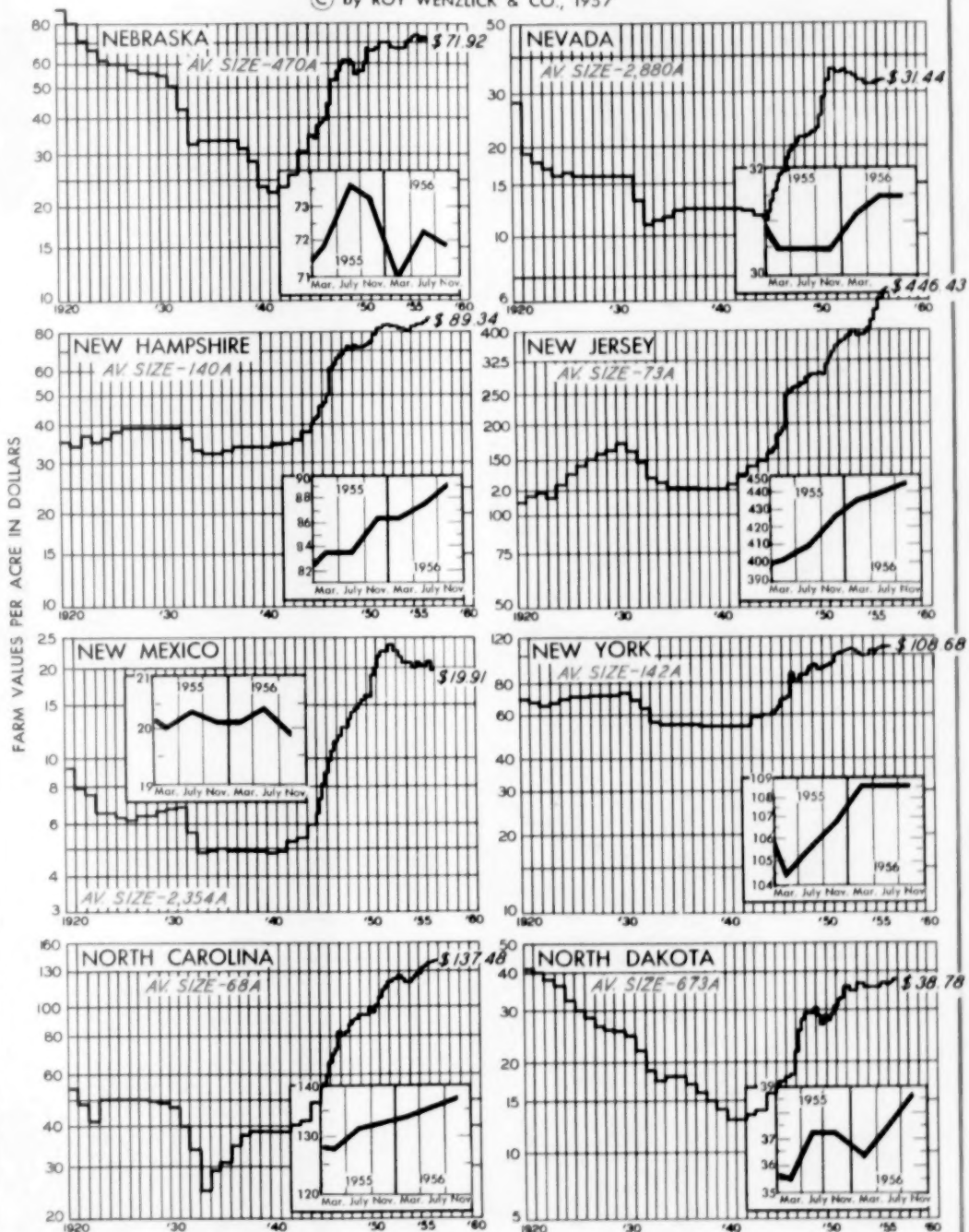
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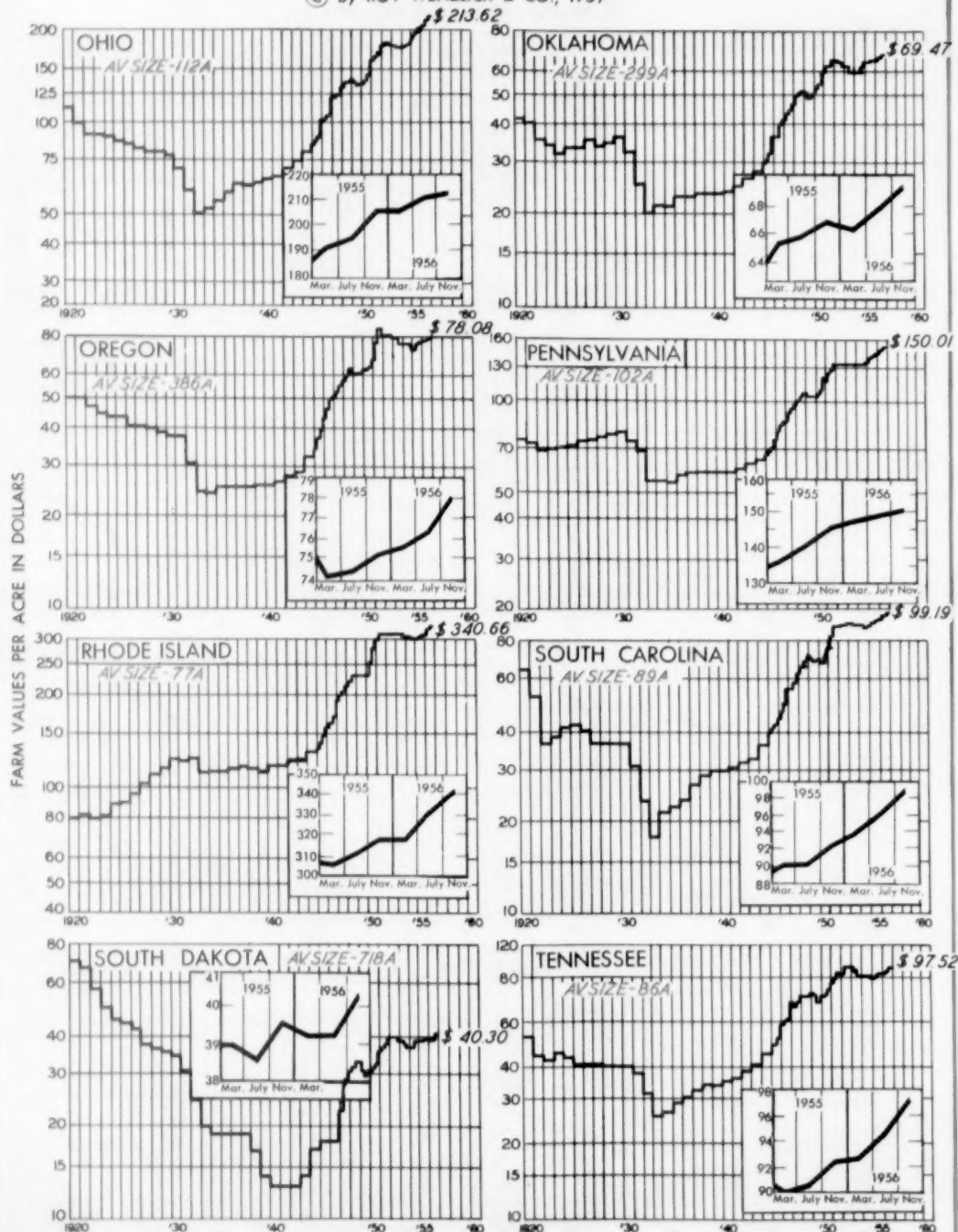
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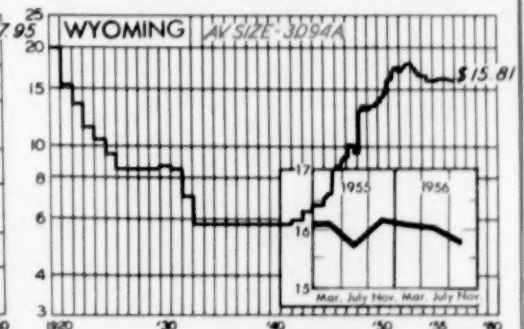
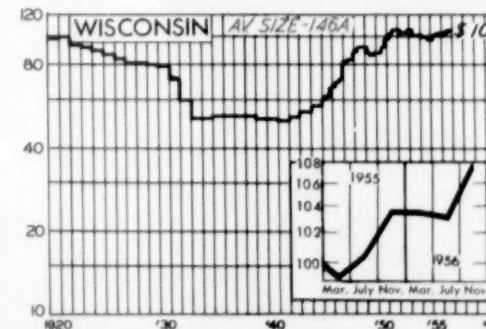
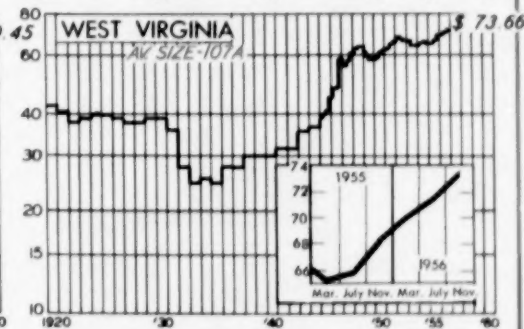
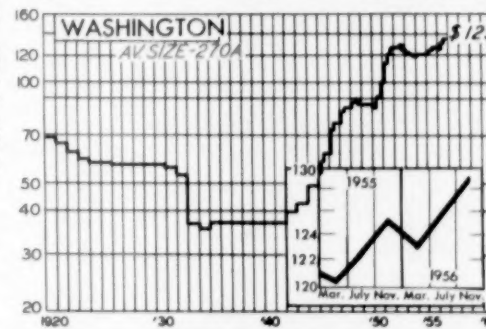
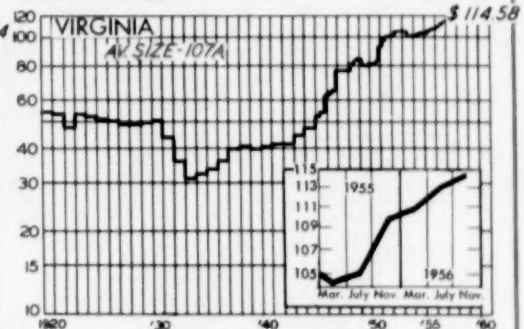
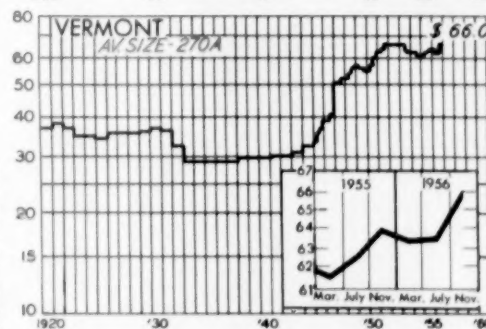
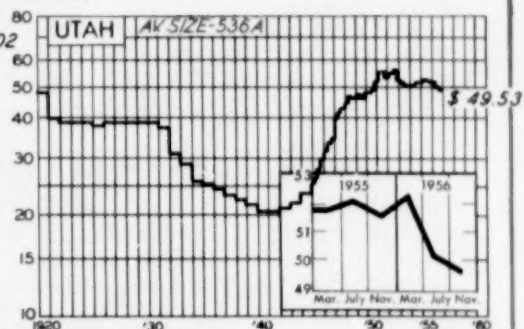
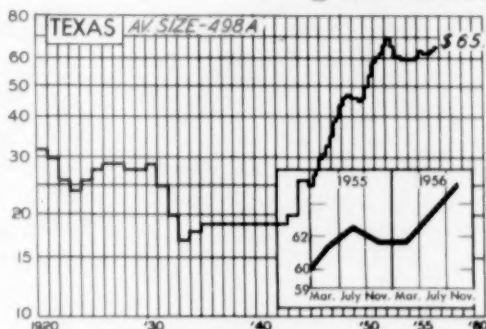
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# FARM VALUES BY STATES

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FARM VALUES PER ACRE IN DOLLARS



(cont. from page 199)

In using these figures on the average farm values per acre, it should always be kept in mind that they include both the value of the land and of the farm buildings, as it is impossible to separate in the sales price the amount paid for the land and for the buildings. For this reason, the average size of farms in acres is noted on each State chart. It will be noticed that the average size of farms varies from 77 acres in Rhode Island to 4,479 acres in Arizona.

In some of the Eastern States, particularly in those in which a high degree of urbanization has taken place, farm values are definitely influenced to a large extent by the speculative possibility of a change of use of the land. Even in those cases where this is not true, the dense populations in the marketing area dictate a different crop use for the land than in areas where farms are large and removed some distance from centers of population.

Of the 48 States during the last 6 months for which figures are available, 40 showed an increase in selling price, 2 showed no change, and 6 showed a decrease.